

RESOLUTION AUTHORIZING THE PRIVATE IMPROVEMENTS LETTER OF CREDIT
RELEASE FOR LADA PROPERTIES, LLC

WHEREAS, security was posted by Lada Properties, LLC, for the project known as Labebe Restaurant, located in Block 225, Lot 14, 2150 Route 130; and,

WHEREAS, the following security was posted:

- \$62,020.04 in letter of credit for private improvements
- \$6,891.12 in cash performance bond for private improvements; and,

WHEREAS, CME Associates has performed a bond release analysis and submitted a written report dated 6/25/14, recommending to release the private improvements security; and,

WHEREAS, the Township Council held a public hearing relative to the requested bond release on July 7, 2014; and,

WHEREAS, the Chief Financial Officer certifies that funds for the release of the cash bond for the private improvements are available in account #22-24801, PO# 14-03907; and,

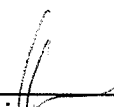
WHEREAS, the Township Attorney is satisfied that said certification is in proper form; and,

NOW THEREFORE BE IT RESOLVED, on this 7th day of July, 2014, that the Township of North Brunswick does hereby authorize the release of the private improvements performance bond to Lada Properties, Inc. in the following amounts:

- \$62,020.04 in letter of credit for private improvements
- \$6,891.12 in cash performance bond for private improvements

CERTIFICATION

I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash private improvements performance bond in the amount of \$6,891.12, plus accrued interest, are available in account #22-24801, PO# 14-03907.


Kala Sriranganathan
Chief Financial Officer

Robert Lombard
Business Administrator

Approved as to Legal Form


Michael C. Hritz
Director of Community Development

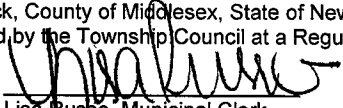
Ronald Gordon
Township Attorney

RECORDED VOTE:

COUNCIL MEMBER	YES	NO	ABSTAIN	NOTES
NARRA				
NICOLA				
ANDREWS				
CORBIN				
SOCIO				
DAVIS				
MAYOR WOMACK				

I, Lisa Russo, Township Clerk of North Brunswick, County of Middlesex, State of New Jersey, do hereby certify that the foregoing to be a true and correct copy of a Resolution adopted by the Township Council at a Regular Meeting of said Council held on July 7, 2014.

C. M. Hritz
S. Russo


Lisa Russo, Municipal Clerk